

NYC INVESTMENT SALES AND ADVISORY

IPRG

FEBRUARY SALES REPORT 2021

LONG ISLAND CITY

MANHATTAN | BROOKLYN | BRONX | QUEENS

FEBRUARY 2021 SALES ACTIVITY

LONG ISLAND CITY



50-07 5th Street



534 50th Avenue



47-55 58th Street

| | ADDRESS | SALE PRICE | TOTAL UNITS | ASSET CLASS | NEIGHBORHOOD |
|---|----------------------|-------------|-------------|-------------|------------------|
| 1 | 47-55 58th Street | \$6,600,000 | 1 | Industrial | Woodside |
| 2 | 542 51st Avenue | \$2,600,000 | 6 | Multifamily | Hunters Point |
| 3 | 50-07 5th Street | \$2,420,000 | 7,500 BSF | Development | Hunters Point |
| 4 | 534 50th Avenue | \$2,233,275 | 3 | Mixed Use | Hunters Point |
| 5 | 69-41 Calamus Avenue | \$2,175,000 | 1 | Industrial | Woodside |
| 6 | 22-07 37th Avenue | \$1,900,000 | 1 | Industrial | Long Island City |

6

TRANSACTIONS
SOLD

\$17.93M

\$ VOLUME
SOLD

12

UNITS
SOLD

7,500

BSF
SOLD

*Transactions between \$1,000,000-\$50,000,000 from February 1, 2021 - February 28, 2021

** Zip Codes: 11101,11102,11103,11104,11106,11377,11378,11379

*** Neighborhoods include: Hunter's Point, Maspeth, Middle Village, Long Island City, Sunnyside, & Woodside

For More Information, Contact:

DEREK BESTREICH

718.360.8802

STEVE REYNOLDS

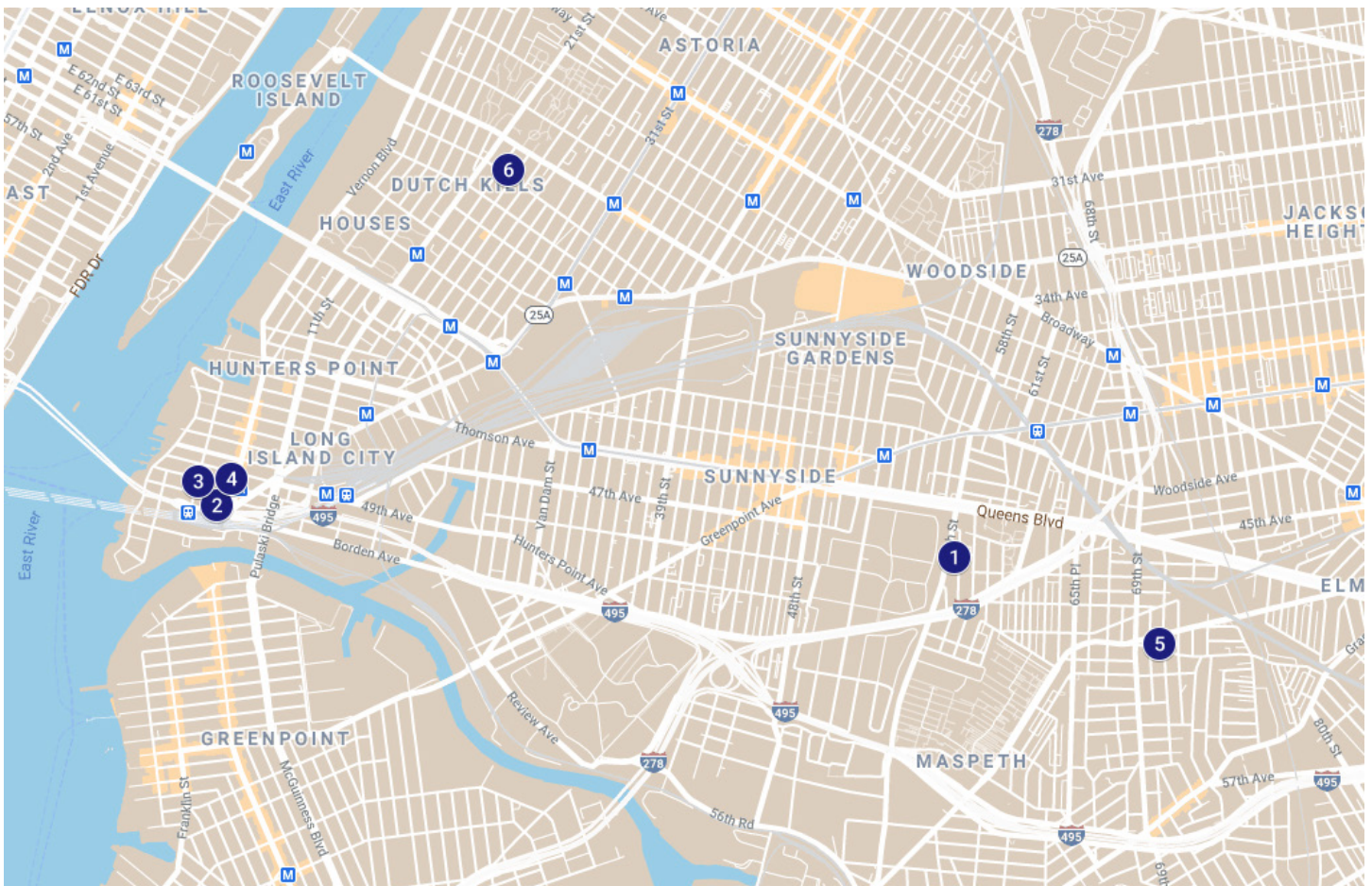
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TOM REYNOLDS

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JOHN MURPHY

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ADDRESS

- 1 47-55 58th Street
- 2 542 51st Avenue
- 3 50-07 5th Street
- 4 534 50th Avenue
- 5 69-41 Calamus Avenue
- 6 22-07 37th Avenue

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MONTH OVER MONTH

COMPARED TO JANUARY 2021

| | # OF TRANSACTIONS | DOLLAR VOLUME | # OF UNITS |
|----------------------|-------------------|---------------|------------|
| FEBRUARY 2021 | 6 | \$17,928,275 | 12 |
| JANUARY 2021 | 3 | \$10,625,000 | 11 |
| % of CHANGE | +100% MoM | +69% MoM | +9% MoM |

YEAR OVER YEAR

COMPARED TO FEBRUARY 2021

| | # OF TRANSACTIONS | DOLLAR VOLUME | # OF UNITS |
|----------------------|-------------------|---------------|------------|
| FEBRUARY 2021 | 6 | \$17,928,275 | 12 |
| FEBRUARY 2020 | 6 | \$45,735,000 | 42 |
| % of CHANGE | 0% YoY | -61% YoY | -71% YoY |

For More Information, Contact:

| | | | |
|------------------------|-----------------------|---------------------|--------------------|
| DEREK BESTREICH | STEVE REYNOLDS | TOM REYNOLDS | JOHN MURPHY |
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IPRG ADVANTAGE



1
POWERFUL
TEAM

500+
PROPERTIES
SOLD

OVER
\$2B
TOTAL SALES

WHY US?



Track Record

The market specialists.
We have sold hundreds of NYC investment properties for over \$2 billion, with numerous price records across all asset classes.



Our People

All brokers are not created equal. We are expert brokers that provide strategic guidance to best navigate the sales process and achieve optimal results.



Tech + Data

Information is power.
We utilize our proprietary database firm-wide to efficiently connect sellers with buyers.



One Team

Strength in numbers.
We've created a collaborative team and territory approach with NYC market coverage and information sharing.

IPRG'S DEDICATED LONG ISLAND CITY TEAM



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AGENT QUALIFICATIONS



DEREK BESTREICH

President
Licensed Real Estate Broker
(718) 360-8802
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Derek Bestreich, Founder and President of Bestreich Realty Group (BRG), is a leading NYC investment sales broker specializing in the sale of multifamily, mixed-use and development site assets. As President of BRG, Derek oversees a team of 30 brokers that have sold over 450+ NYC properties for over \$2 billion.

Derek is an expert at navigating a commercial sales process. Many of his sales have set price records and have been featured in The New York Times, The Real Deal, Commercial Observer, Real Estate Weekly and The New York Real Estate Journal. Since 2009, Derek has underwritten thousands of NYC properties and has advised a wide range of clients on optimal pricing, positioning and overall best practices for selling assets throughout NYC.

Derek Bestreich lives in Brooklyn with his wife and 3 sons.

AGENT QUALIFICATIONS



STEVE REYNOLDS

Partner, Managing Director
Licensed Real Estate Broker
(718) 360-8807
SReynolds@IPRG.com

Steve Reynolds is a Managing Partner at Bestreich Realty Group. He leads a sales team throughout Brooklyn's emerging markets with a focus in Northeast/Central Brooklyn, Upper Manhattan, and Queens. Reynolds and his team specialize on the sale and advisory of multifamily, mixed-use, and development sites in these neighborhoods on transactions between \$1M - \$20M. Responsible for numerous price records, Steve and his team are consistently sought after for market-intel and helping clients realize optimal results. During his 8 years of brokerage, Reynolds has closed north of 125 investment sales transactions totaling in excess of \$400,000,000. In 2016, he was the recipient of the prestigious "30 Under 30" Commercial Observer Award.

Prior to working at BRG, Reynolds was an Associate at Marcus & Millichap he received numerous award including the Rising Star Award (2014). Reynolds received a bachelor's degree in Government & Law from Lafayette College. When he is not in the office, he enjoys spending time with family and friends, playing golf, and going to sporting events.

Steve currently resides in Hoboken, NJ.

AGENT QUALIFICATIONS



TOM REYNOLDS

Partner
(718) 360-8817
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Tom Reynolds is a Partner at BRG. He leads a sales team and is responsible for originating and executing the sale of all asset types, with a focus in Northeast/Central Brooklyn, Long Island City, and emerging markets in Queens. He is also BRG's development and conversion site specialist.

Tom has successfully brokered 100+ transactions, totaling over \$350 million. His services have also provided clients with professional guidance to improve property performance and value.

Among many honors, Tom was named Commercial Observer's Top 30 under 30 Brokers in NYC and NYREJ's One's To Watch. His sales have been featured in a variety of real estate publication including; The New York Times, Commercial Observer, The Real Deal, and Real Estate Weekly.

Tom has been with BRG since inception. Previously, he worked at Marcus & Millichap and was the Top Earning Rookie. Tom graduated with a degree in Sociology from Virginia Tech, where he was a member on the varsity wrestling team.

AGENT QUALIFICATIONS



JOHN MURPHY

Associate
(718) 360-9189
JMurphy@IPRG.com

John Murphy is an Investment Sales Associate who specializes solely in the sale of multi-family, mixed use assets, development and re-development sites. His main areas of focus are Long Island City, Woodside, and Sunnyside.

He is a part of a team with extensive experience brokering deals and providing a top-quality experience for their clients. John prides himself on consistently putting his clients' interests first and constantly studying the evolving trends of the Queens real estate markets.

Born and raised in NYC, John graduated from Indiana University's Kelley School of Business with a double major in Finance & Real estate.

Outside of the office he enjoys exploring the city, spending time with friends & family and looks forward to every opportunity he gets to travel and experience live music.

LONG ISLAND CITY TEAM

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Steve Reynolds

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Tom Reynolds

Partner

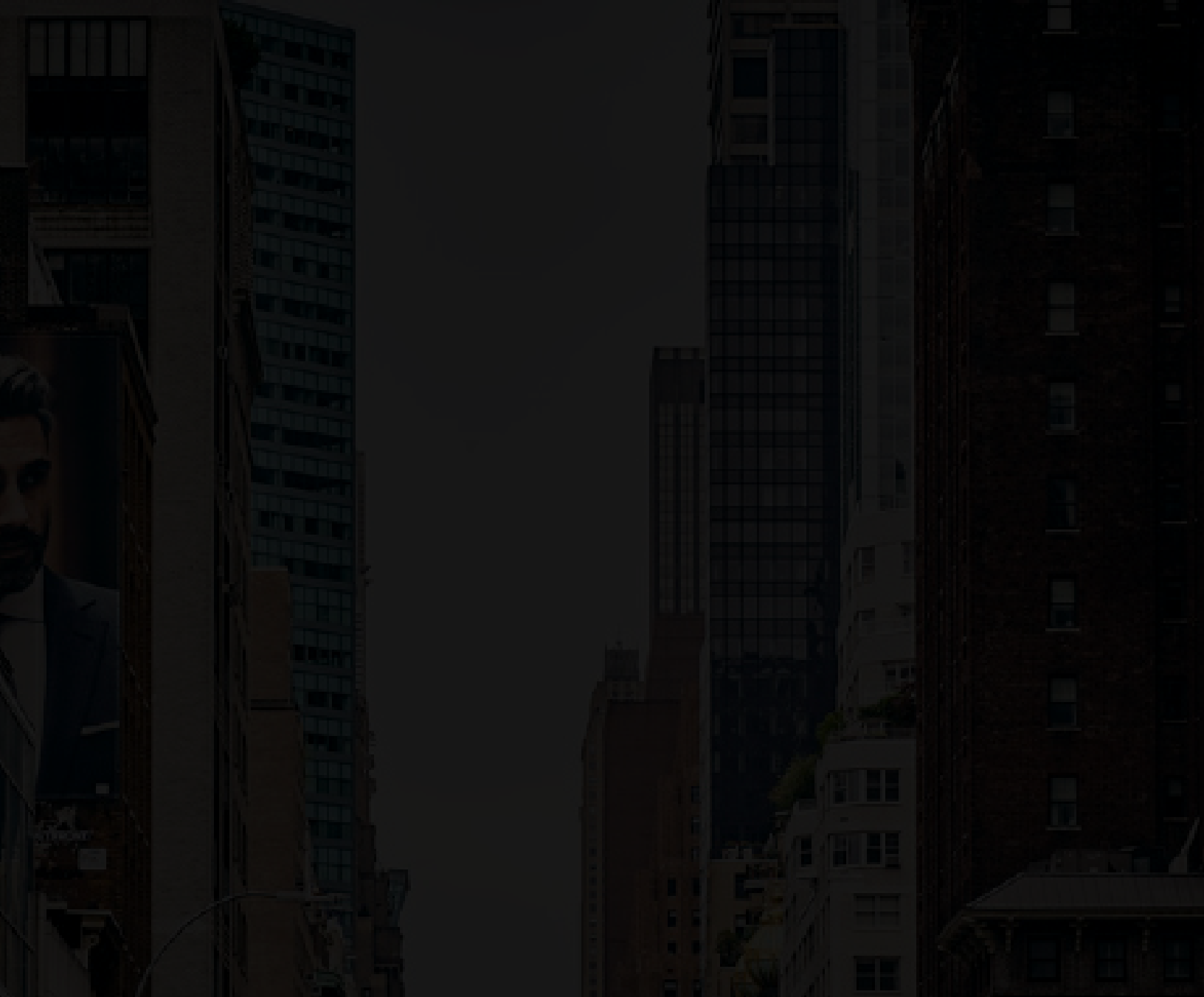
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